BR group forming new bank

By PETER SHINKLE
Advocate business writer

A group of prominent local businessmen are forming a new bank, which would become the second new bank to open in Baton Rouge since 1986.

Brent McCoy, a veteran Baton Rouge banker, is heading the organization of Prime Bank of Baton Rouge.

In October, a group headed by former Gov. Buddy Roemer and contractor Milton Womack opened the Business Bank of Baton Rouge.

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"With the continuing proliferation of mergers, our market studies have confirmed that there is also a very significant demand for personalized service, coupled with local decision-making and investment," he said. "We see this as an important niche area and a great opportunity for us to serve the financial needs of individuals, professionals and small businesses."

To some extent, the announcement marks a change of allegiance for McCoy, who until recently was an executive with Bank One in Columbus, Ohio.

His father, Charles W. "Chuck" McCoy, retired as chairman of Premier Bank in 1989. Brent McCoy also worked for Premier, which merged with Bank One in 1996.

In Wednesday's news release, Brent McCoy downplayed concerns that a small bank might not offer the advanced services a large bank can provide. "With the latest advances in technology, we have found that smaller banks can offer many 'big bank' services, like Internet banking, quicker and easier than large institutions," he said.

If it wins regulatory approval, the bank will open next spring with offices in the Essen Lane area near Interstate 12, the news release said.

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The Baton Rouge economy is booming, and with interest rates hovering near historic lows, conditions appear good for opening a new bank.

Roemer's bank and others also have sought to capitalize on mergers that have brought big, multistate banks such as Bank One into Louisiana, displacing smaller local banks.

In an announcement Thursday, McCoy said the new bank will offer a "broad array" of banking services — and he sought to play the local banking card.

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The firm Breazeale Sachse & Wilson; Markham McKnight, treasurer of Wright & Percy Insurance Agency; Stanley Peters, a local doctor; and Suzanne Lockett of Metairie.

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The group forming the bank includes Kevin Reilly Jr., president and chief executive officer of Lamar Corp., the publicly traded outdoor advertising company; Thomas H. Turner, executive vice president of Turner Industries, which provides services to the petrochemical and other industries; Eugene Owen,